

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 5403
OFFERED BY M . Waters**

Add at the end the following:

1 **SEC. 7. TREASURY DETERMINATION.**

2 (a) IN GENERAL.—This Act and the amendments
3 made by this Act shall not take effect unless the Secretary
4 of the Treasury reports to Congress (and makes such re-
5 port available to the public) that the Secretary has deter-
6 mined that the absence of a United States central bank
7 digital currency would not enable the Chinese Yuan to re-
8 place the United States dollar as the principal global re-
9 serve currency.

10 (b) REQUIREMENT RELATING TO EFFECTIVE
11 DATE.—If the Secretary of the Treasury submits the re-
12 port described under subsection (a), this Act and the
13 amendments made by this Act shall take effect on the date
14 such report is submitted.

